



# DAFNONAS ESTATES LTD.

COMMERCIAL & RESIDENTIAL REAL ESTATE

308-84th Street  
Brooklyn, N.Y. 11209  
Tel: (718) 238-7297  
Fax: (718) 238-2350

December 20, 2008

## MANAGEMENT AGREEMENT

The following is a detailed description of the scope and function of Dafnonas Estates Ltd with reference to the premises located at:

11 OVAL DRIVE, ISLANDIA, NY 11749  
UBB# VETERANS MEMORIAL Hwy, Holbrook  
NY 11741) W

- 1) Collecting rent and other charges and depositing it in owner's designated account in which managing agent will be authorized signator.
- 2) Maintaining the premises through routine & incidental repairs.
- 3) Attention to tenant(s) complaints.
- 4) Leasing or renewing leases.
- 5) Hiring all necessary employees. All employee contracts to be approved by owner.
- 6) Determination of the proper insurance coverage for the premises.
- 7) Keeping the Owner informed of the financial status & physical condition of the property; including monthly written statements.
- 8) Checking all bills received for services rendered and to pay such bills from funds furnished by the owner.
- 9) Maintaining a fully entered and accurate system of accounts for every financial transaction.
- 10) All none emergency capital improvements must be approved by owner.
- 11) All contracts with major suppliers to be approved by owner.

TERM: This is an irrevocable management agreement and should remain in force and effect for a term of Two years 1-1-2009 to 12-31-2010 and shall continue thereafter unless notice is given by either party sixty (60) days prior to renewal date. It is agreed that all outstanding invoices must be paid in full before cancellation is accepted at the end of the management term.

EXPENSES: All reasonable and necessary expenses incurred by Dafnonas Estates Ltd in the performance of its duties shall be paid by the Landlord who shall also indemnify Dafnonas Estates and its employees against any liability for acts properly performed by management for the owner of the above mentioned property pursuant to the agreement.

FEE: The fee for the services to be rendered will be 5% of any gross collected income or reimbursed expenses per month; plus any out of pocket expenses incurred. In addition, Dafnonas Estates shall be entitled to receive fees for diverse broker services outside his duties as managing agent. It is further agreed that Owners Corporation will pay Dafnonas Estates Ltd for any additional work performed with regard to the building at mutually agreed hourly base fee.

I have read the above and I acknowledge that I will perform my duties to the best of my ability.

Accepted and Agreed.

Mark Gao

Date 12/20/08

Accepted and Agreed

William Jones  
DAFNONAS ESTATES LTD

Date 12/20/08



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## MANAGEMENT AGREEMENT

The following is a detailed description of the scope and function of Dafnonas Estates Ltd with reference to the premises located at:

3375 PARK AVENUE, WANTAGH, NEW YORK  
3366 PARK AVENUE, WANTAGH, NEW YORK  
1228 WANTAGH AVENUE, WANTAGH, NEW YORK

1) Collecting rent and other charges and depositing it in owner's designated account in which managing agent will be authorized signator.

2) Maintaining the premises through routine & incidental repairs.

3) Attention to tenant(s) complaints.

4) Leasing or renewing leases.

5) Hiring all necessary employees. All employee contracts to be approved by owner.

6) Determination of the proper insurance coverage for the premises.

7) Keeping the Owner informed of the financial status & physical condition of the property; including monthly written statements.

8) Checking all bills received for services rendered and to pay such bills from funds furnished by the owner.

9) Maintaining a fully entered and accurate system of accounts for every financial transaction.

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FEE: The fee for the services to be rendered will be 5% of any gross collected income or reimbursed expenses per month; plus any out of pocket expenses incurred. In addition, Dafnonas Estates shall be entitled to receive fees for diverse broker services outside his duties as managing agent. It is further agreed that Owners Corporation will pay Dafnonas Estates Ltd for any additional work performed with regard to the building at mutually agreed hourly base fee.

I have read the above and I acknowledge that I will perform my duties to the best of my ability.

Accepted and Agreed



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MARK GOLDMAN for  
GOLDAN LLC

Date 12/20/08

Accepted and Agreed



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DAFNONAS ESTATES LTD

Date 12/20/08